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INDIAN I.T. INDUSTRY CREATED $103BN REVENUE IN U.S. IN 2021

The industry also provided direct employment to 2,07,000 people in the US, says a new study by Nasscom and IHS Markit

CONTRIBUTED $198 BILLION TO U.S. ECONOMY

The direct impact of the Indian tech industry has helped the US economy generate a total of $396 billion in sales to date, supporting 1.6 million jobs and contributing over $198 billion to the American economy — larger than the combined economies of 20 US states in 2021, according to the report by Nasscom and IHS Markit (now part of S&P global)

UPSKILLED 2.5 LAKH CURRENT EMPLOYEES

- Indian tech sector works with 75% of the Fortune 500 companies headquartered in the US, said Debjani Ghosh, Nasscom president
- The industry has played a significant role in expanding the talent pool outside of traditional tech hub states. Over 2.5 lakh current employees have been upskilled by the sector, the report noted

$1.1 billion

INVESTMENT MADE BY INDIAN COMPANIES TO NURTURE TALENT IN THE U.S.

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DRI detects ₹4,389 cr duty evasion by Oppo

EXPRESS NEWS SERVICE @ New Delhi

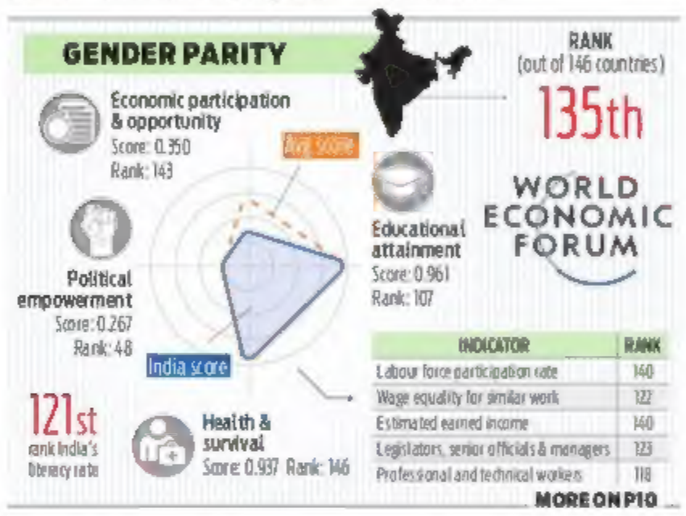
THE Directorate of Revenue Intelligence (DRI) has detected Customs duty evasion to the tune of ₹4,389 crore by the Indian arm of Chinese mobile company Oppo, the Union finance ministry said on Wednesday.

A show-cause notice has been issued to the company to recover the amount. Besides, penal action will be taken against Oppo India, its employees and Oppo China under various provisions of the Customs Act, 1962, the ministry added.

During the course of its investigation, the DRI conducted searches at the office premises of Oppo India and the residence of its key management officials and recovered "incriminating evidence indicating willful misdeclaration in the description of certain items imported by Oppo India for use in the manufacture of mobile phones".

This resulted in wrongful availment of ineligible duty exemption benefits by Oppo India amounting to ₹2,981 crore. Besides, the company evaded ₹1,408 crore levy by not disclosing its payments of royalty and licence fee to various multi-national companies. According to the Union finance ministry, these payments should have been added in the transaction value of the goods imported by the company. By not doing this, Oppo has violated Section 14 of the Customs Act, 1962, the ministry added.

Oppo India is engaged in the business of manufacturing, assembling, wholesale trading, distribution of mobile handsets and accessories thereof, across India.



MORE ON P10

Emergency amid Go-Ranil push

Named acting Prez after Gotabaya flees to Maldives, Lankan PM faces fury of protesters

Protesters use an iron barricade to break open the gate of Sri Lankan Prime Minister Ranil Wickremesinghe's office before storming it, in Colombo on Wednesday | AP

NAME NEW P.M., RANIL TO SPEAKER

Ranil asks Speaker to nominate a PM acceptable to both the govt and the Opposition, after which his govt would hand over powers to the new dispensation

TROOPS PASSIVE OUTSIDE PMO

Troops stood with their weapons lowered to the ground of the PMO, doing nothing to halt the huge mass of people wandering through the compound, despite orders to "restore order"

DILRUKSHI HANDUNNETTI @ Colombo

THE Sri Lankan political crisis deepened further with President Gotabaya Rajapaksa fleeing to Maldives but failing to keep his word on resigning on Wednesday, notifying Prime Minister Ranil Wickremesinghe's appointment as acting president, and the latter declaring a state of Emergency and clamping curfew across the nation till 5 am on Thursday.

Angry protesters launched a massive protest in front of the Prime Minister's Office here, which was met with tear gas, water cannons, and baton charging, resulting in over 30 people being hospitalised. Protesters eventually stormed into the Prime Minister's Office, the fourth government building they came to occupy this week, and demanded Wickremesinghe's immediate resignation.

Later in the day, an emergency all-party meeting convened by Speaker Mahinda Yapa Abeywardena asked Ranil to immediately step down and pave the way for an all-party interim government headed by a new president from July 20.

Wickremesinghe sought to act tough, mobilising the armed forces and the police to bring the protests under control. His declaration of Emergency came in for quick questioning as the invoking of such powers is vested only in the executive president. Wickremesinghe's decisions were considered outside the scope of prime ministerial powers.

The appointment of Wickremesinghe as acting president was announced by the Speaker. This failed to quell the angry protests with people condemning Wickremesinghe as an authoritarian leader who unleashed violence on unarmed protesters to secure his political position.

In an afternoon address, Wickremesighe condemned the "fascist actions" of unruly mobs not inclined to honour the agreement made on July 9 to form an all-party interim government and to have a new president elected through a parliamentary vote on July 20.

Protesting groups also stormed into the premises of two national broadcasters, Sri Lanka Rupavahini Corporation and the Independent Television Network, and ordered the broadcast of protests alone till they are conclude.

Gotabaya is to fly to Singapore. His failure to resign despite his self-set deadline of July 13 fuelled protests. P12

NATIONWIDE	JULY 12	JULY 13
Fresh cases	13,615	16,906
Recoveries	13,265	15,447
Deaths	20	45

KARNATAKA	JULY 12	JULY 13
Fresh cases	891	1231
Recoveries	1189	1047
Deaths	1	0

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EXPRESS READ

Hijab ban: SC to hear pleas next week

New Delhi: The Supreme Court on Wednesday agreed to hear next week a batch of pleas challenging the Karnataka HC verdict refusing to lift the ban on hijab in educational institutions of the state. A bench headed by CJI N V Ramana took note of the submissions that the matters were filed long back.

FIR filed against reputed school

Bengaluru: The Magadi Road branch of the Orchids International School has been shut down for allegedly running without permission. The branch had opened a month ago. Byadarahalli police registered an FIR against Orchids International School based on a complaint by BEO V Ramesh. P2

PSI SCAM

ADGP Paul admits to 'oversight'

EXPRESS NEWS SERVICE @ Bengaluru

THE 10-day police custody of former IPS officer and Additional Director General of Police (ADGP) Amrit Paul's, who was arrested in the police sub inspector (PSI) recruitment scam on July 4, will end on Thursday. A lot will depend on whether the Criminal Investigation Department (CID) will seek extension of his police custody. Police can seek maximum 14 days custody in a case. Paul will move for bail application if the court remands him to judicial custody (JC).

Sources said Paul has allegedly denied his involvement in the scam and is reported to have said that his subordinates and the staff at the educational institutions where examinations were held, let him down. To that extent he has allegedly admitted to his "oversight", according to informed sources.

Paul has however, reportedly denied receiving money in the scam. Sources said that candidates, who had fraudulently cleared the examination, had allegedly paid between Rs 30 lakh and Rs 80 lakh in cash through middlemen. P4

CM releases ₹500 crore for rain-relief works

CM Basavaraj Bommai listens to complaints of people affected by sea erosion in Maravanthe, Kundapur taluk of Udupi district on Wednesday.

EXPRESS NEWS SERVICE @ Udupi

CHIEF Minister Basavaraj Bommai released Rs 500 crore for rain-relief and infrastructure restoration works in the state, on Wednesday.

The move comes in the wake of widespread devastation caused by heavy rain in various parts of the state, particularly in coastal districts, Malnad region, Kodagu and north Karnataka, which witnessed loss of human lives, damage to roads, bridges and electricity lines in the last few days.

Speaking to reporters in Udupi after chairing a meeting with officials and people's representatives of three coastal districts, the CM said that the priority of the state government is to make the damaged roads and small bridges motorable at the earliest. "We will use the funds of Rs 500 crore for restoring infra facilities like road, small bridges and fallen electric poles," he said. He added that after a review of repair works, additional funds will be released. Bommai said that after data on district-level rain related damages is collated, additional funds from the Central government under National Disaster Response Force (NDRF) will be sought. P5

Anshi Ghat closed due to landslides

Karwar: District authorities have decided to close Anshi Ghat for a few days following an increase in the number of landslides. Anshi Ghat connects Belagavi and Dharwad with Uttara Kannada. The vehicles will now have to go through Yellapur and Ankola Road to reach Karwar, the district headquarters, which will be an additional detour of 50 km. P5

NSE academy to make state students fin-savvy

DONNA EVA @ Bengaluru

WITH an aim to enhance financial learning and awareness among students, the Karnataka government has signed a memorandum of understanding with the National Stock Exchange Academy Ltd (NSEAL).

The NSEAL will help in providing financial education and investment awareness courses to second year degree college students across Karnataka, starting with the ongoing academic year. Higher Education Minister Dr C N Ashwath Narayan said it is expected that universities will include these courses in their curriculum.

"The Financial Education and Investment Awareness Course which will be introduced from the second year degree will empower students irrespective of streams they opt for, with sound financial knowledge and financial management skills. The course will benefit around five lakh students annually, beginning from the ongoing academic year itself," the minister said.

"The initiative has been taken now since there is an alternative skill enhancement provision where we can introduce courses like these. This course will be a financial awareness course for students to understand essential skills on finance management and investment." P4

The course will benefit around five lakh students in the state annually, beginning from the ongoing academic year itself

—Dr C N Ashwath Narayan Higher Education Minister

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